

**BYLAW NO. 1988**  
**THE TOWN OF PEACE RIVER**  
**IN THE PROVINCE OF ALBERTA**

**A Bylaw of the Town of Peace River to AUTHORIZE THE GUARANTEE OF A LOAN  
FOR THE PEACE COUNTRY SPORTS CLUB**

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**WHEREAS** Section 266 of the *Municipal Government Act*, R.S.A. 2000, Chapter M-26 and amendments thereto, provides that a Council may issue a Bylaw that authorizes to guarantee loan; and

**WHEREAS** the Council of the Town of Peace River has determined that the renovations and repairs at the Peace River Sports Club facility were beneficial to the municipality; and

**WHEREAS**, to facilitate the renovations and repairs at the Peace River Sports Club facility, the sum of THIRTY THOUSAND DOLLARS (\$30,000) was required for financing; and

**WHEREAS** the Peace River Sports Club has agreed to repay the funds in full by December 31, 2020, that the payments shall be annual, and that the interest rate of the loan shall be 6.5%; and

**NOW THEREFORE THE COUNCIL OF THE TOWN OF PEACE RIVER DULY ASSEMBLED ENACTS AS FOLLOWS:**

1. The Municipal Council of the Town of Peace River is hereby empowered and authorized to provide a loan guarantee for the Peace River Sports Club in the amount not to exceed THIRTY THOUSAND DOLLARS (\$30,000), at an interest rate of 6.5%, to be repaid in full by December 31, 2020.
2. Interest on the loan will be calculated by the Alberta Treasury Branch at a Rate of 6.5% over a period not to exceed four (4) years.
3. If the municipality is required to pay any principal and/or interest owing on the loan, the monies will be raised through general taxation.

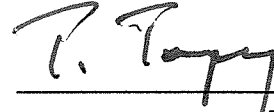
This bylaw shall come into force and have effect on the date of third and final reading.

Read a first time this 12 day of September 2016.

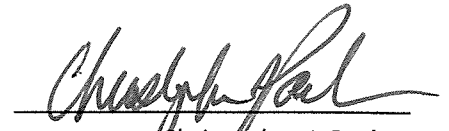
Read a second time this 24 day of October 2016.

Read a third and final time this 24 day of October 2016.

Signed by the Mayor and Chief Administrative Officer this 24 day of  
October, 2016.



Tom Tarpey  
Mayor



Christopher J. Parker  
Chief Administrative Officer